

WASHINGTON, DC— To invest in entrepreneurial development programs, which helped create an estimated 73,000 jobs in 2008, Congressman Joe Sestak (PA-07) helped the House pass the Job Creation through Entrepreneurship Act of 2009. The legislation, which passed by a 406-15 margin, will allow small businesses to survive the current downturn and create new jobs. It represents the first major overhaul in a decade of the Small Business Administration's entrepreneurial development programs— such as Small Business Development Centers (SBDCs), Women's Business Centers (WBCs), and the Service Corps of Retired Executives (SCORE). Congressman Sestak, Vice Chairman of the Small Business Committee, was an original cosponsor.

“The importance of assisting small businesses in tough economic times cannot be understated,” said Congressman Sestak. “They create more than 70 percent of all jobs and every dollar spent on entrepreneurial development programs results in a \$2.87 return to the Treasury. This bill illustrates exactly the commitment we must make to this critical part of our economy by first ensuring the Small Business Administration (SBA) has the funding it needs for entrepreneurial development and second, building on the measures in the Recovery Act that make capital available to small businesses and invest in a green economy.”

Congressman Sestak was a strong supporter specifically of the provision that will establish, for the first time, a nationwide network of Veterans Business Centers to offer specialized entrepreneurial training and counseling to Veterans. The bill authorizes \$10 million in FY 2011 and \$12 million in FY 2011 for the SBA to expand entrepreneurial development assistance to Veterans by increasing outreach facilities across the country; establishing specialized assistance programs; and updating the institutional structure designed to customize policies and targeted programs.

To build on the \$21 billion in new small business lending generated under the Recovery Act, this legislation creates a grant program specifically designed to assist small firms in securing capital. In addition, the bill establishes a green entrepreneurial development program, which will provide education, classes and one-on-one instruction in starting a business in the fields of energy efficiency, green technology, or clean technology.

Furthermore, the bill:

Modernizes the Small Business Development Center (SBDC) program by ensuring communities are provided the services their entrepreneurs demand and local SBDCs are given a stronger voice in determining their service offerings and human resources. Taxpayers are protected by a provision that concentrates resources on entrepreneurial development, not overhead. Moreover, the SBDC program is given flexibility to be more responsive during natural disasters, permitting these centers to function and contribute to recovery.

Broadens the Women's Business Centers Program by improving and expanding business development resources for women entrepreneurs by increasing counseling and training facilities for this sector, particularly targeting underserved areas.

Increases the effectiveness of the SCORE (Service Corps of Retired Executives) program by establishing new performance and benchmark requirements for the agency's business mentoring resources.

Educates entrepreneurs through today's technology by increasing access to entrepreneurial development services through the use of communication technologies to facilitate the creation of high-quality distance learning resources through public-private business development experts.

Opens new opportunities for small businesses in the federal marketplace by creating a procurement training program to help local agencies identify contracts that are suitable for local small firms and providing technical assistance regarding the federal procurement process, including helping small firms comply with federal regulations and bonding requirements.

Expands entrepreneurship by updating the structure of the SBA's entrepreneurial development portfolio, requiring increased coordination and planning by program operators.

Born and raised in Delaware County, former 3-star Admiral Joe Sestak served in the Navy for 31 years and now serves as the Representative from the 7th District of Pennsylvania. He led a series of operational commands at sea, including Commander of an aircraft carrier battle group of 30 U.S. and allied ships with over 15,000 sailors and 100 aircraft that conducted operations in Afghanistan and Iraq. After 9/11, Joe was the first Director of "Deep Blue," the Navy's anti-terrorism unit that established strategic and operations policies for the "Global War on Terrorism." He served as President Clinton's Director for Defense Policy at the National Security Council in the White House, and holds a Ph.D. in Political Economy and Government from

Harvard University. According to the office of the House Historian, Joe is the highest-ranking former military officer ever elected to the U.S. Congress.

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